GOVERNMENT OF INDIA

Key Features of Budget 2022-2023

February, 2022

MINISTRY OF FINANCE
BUDGET DIVISION

VISIT…

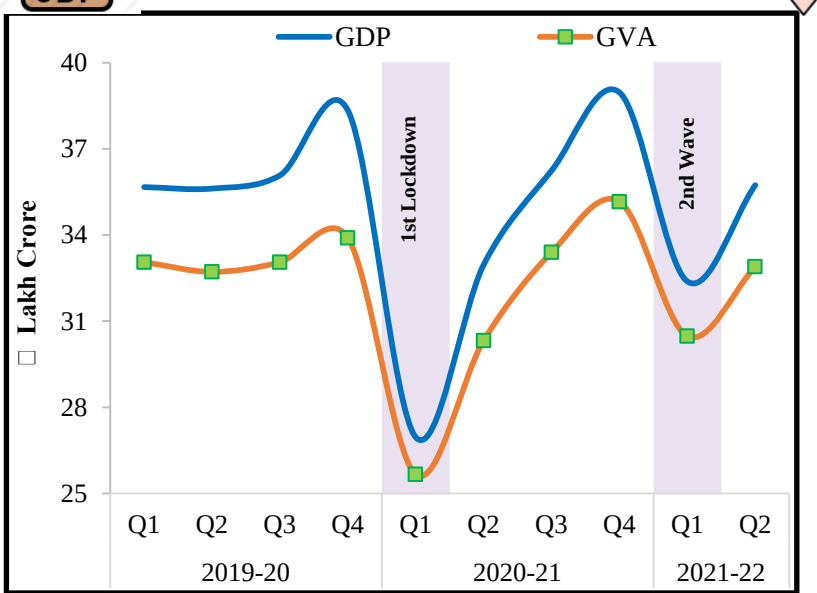
KEY FEATURES

GOALS OF AMRIT KAAL

1. Focus on growth and all inclusive welfare
2. Promoting technology enabled development, energy transition and climate action
3. Virtuous cycle starting from private investment, crowded in by public capital investment

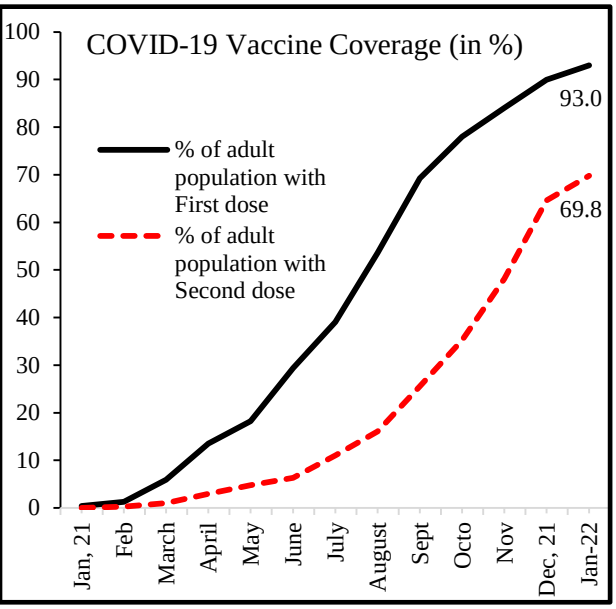
FOUR PRIORITIES

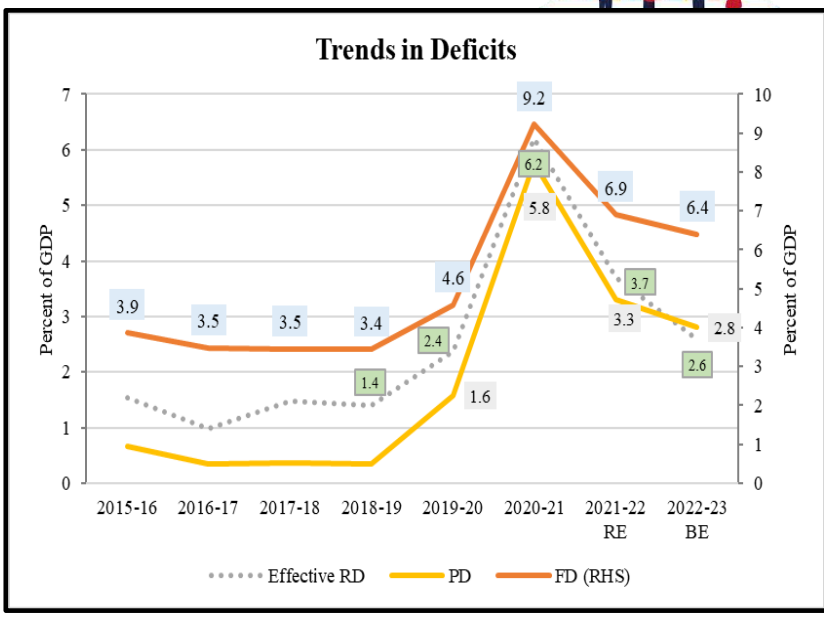
- PM GatiShakti
- Inclusive Development
- Productivity Enhancement and Investment, Sunrise Opportunities, Energy Transition and Climate Action
- Financing of Investments

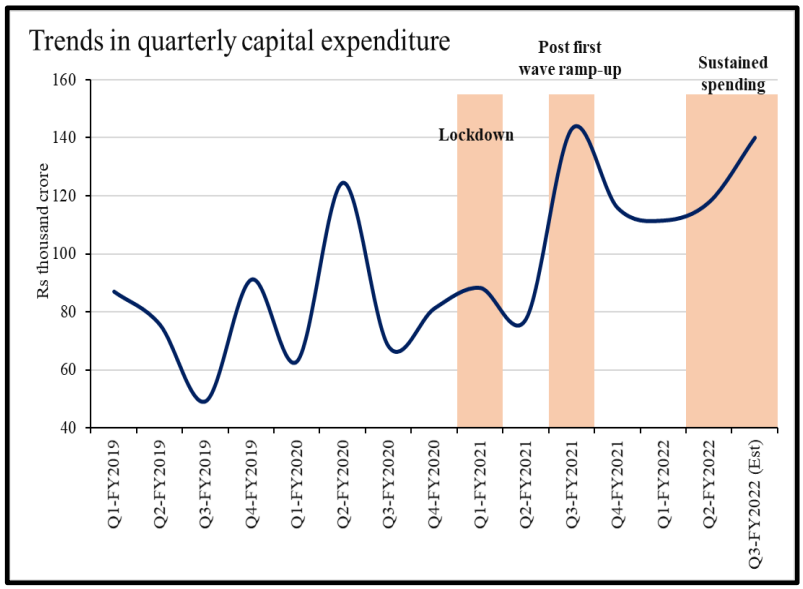


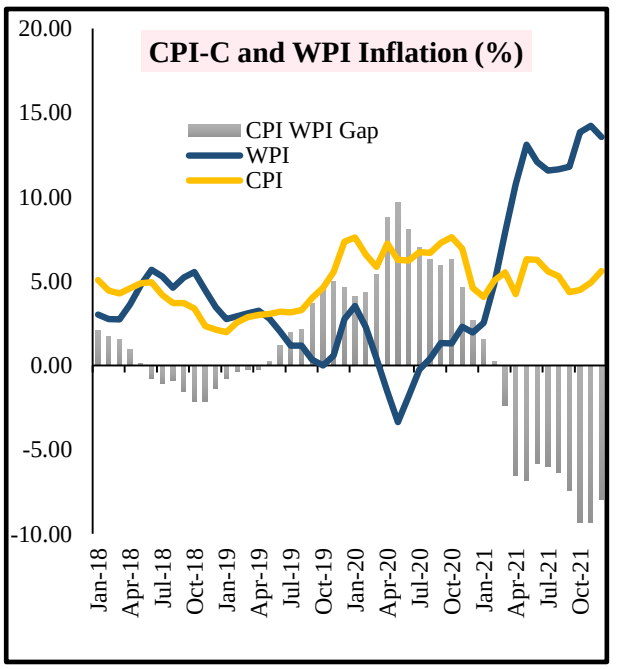
Recovery of the economy reflective of country's resilience

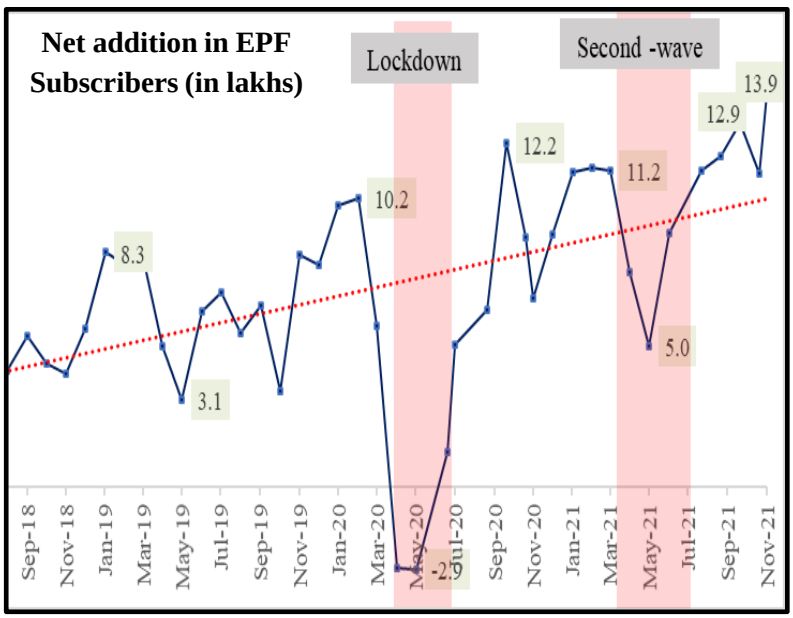
INDIAN ECONOMY STAGING A SUSTAINED RECOVERY

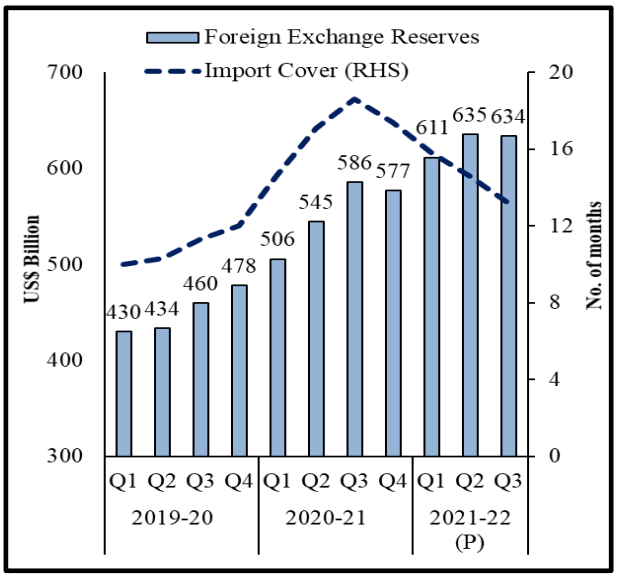










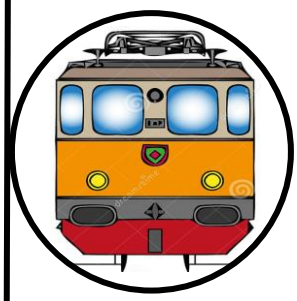


PM GATISHAKTI

- Driven by seven engines: Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure.
- National Master Plan aimed at world class modern infrastructure and logistics synergy

Formulation of Master Plan for expressways.
Completing 25000 km national highways in 2022-23

- Unified Logistics Interface Platform allowing data exchange among all mode operators
- Open Source Mobility Stack for seamless travel of passengers
- 4 Multimodal Logistics parks through PPP to be awarded in 2022-23



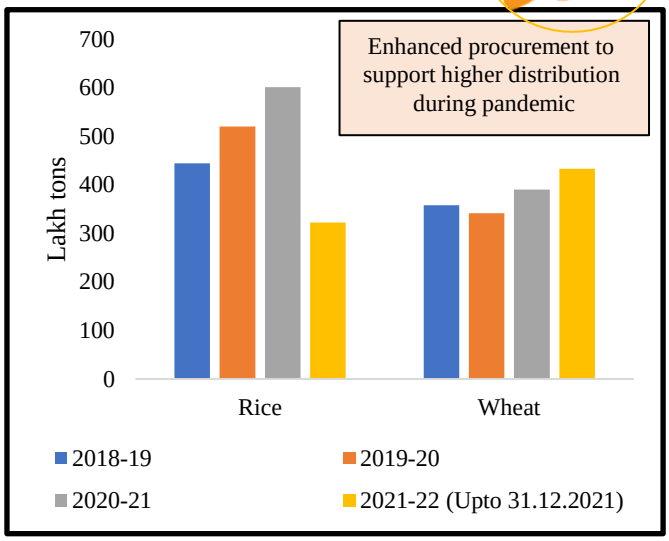
- Integration of Postal and Railways Network facilitating parcel movement.
- One Station One Product
- Extending coverage under Kavach
- 400 new generation Vande Bharat Trains

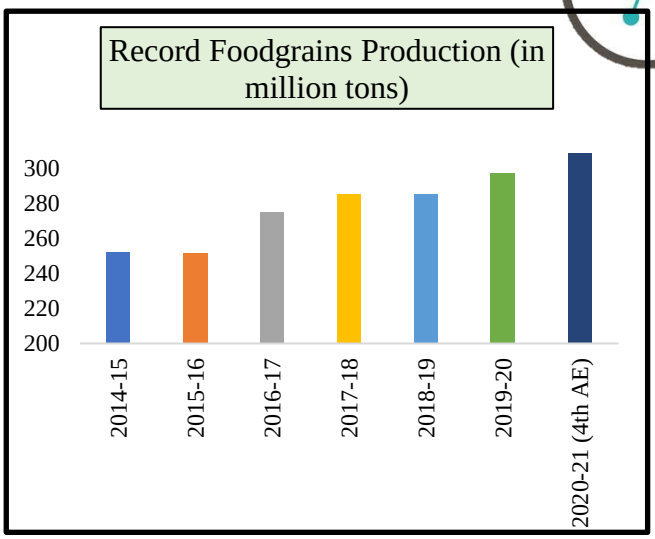
- Multimodal connectivity between mass urban transport and railway stations
- National Ropeways Development Plan as sustainable alternative to conventional roads.
- Capacity building for infrastructure Projects

AGRICULTURE AND FOOD PROCESSING

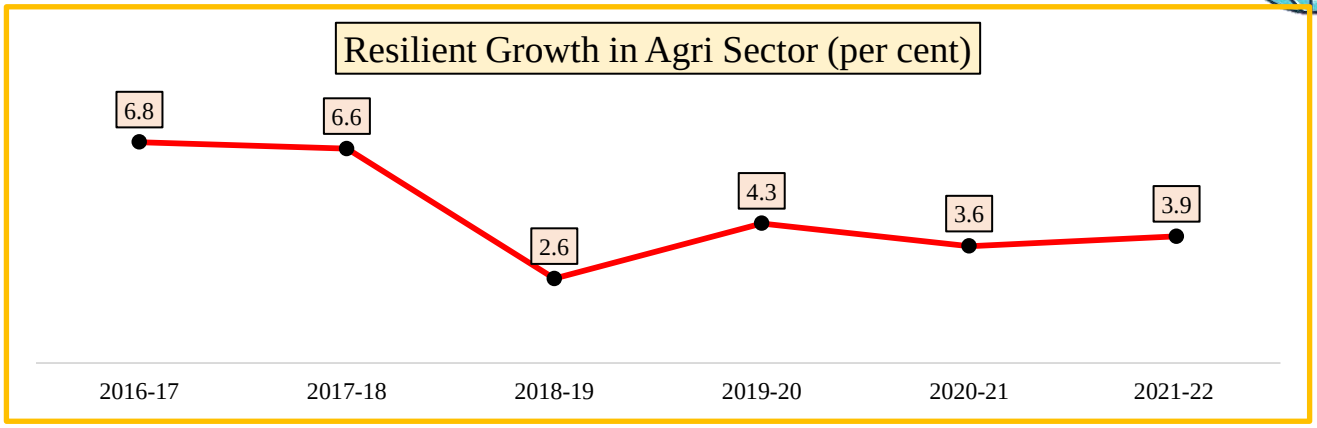
- Promoting chemical free natural farming starting with farmers' lands close to river Ganga
- Promoting post harvest value addition, consumption and branding of millet products

- Delivery of Digital and Hi-Tech services to farmers in PPP mode.
- Use of Kisan Drones to aid farmers.
- Launching fund with blended capital to finance agriculture start ups





- Implementation of Ken Betwa Link Project benefitting 9.1 lakh hectare farm land, providing drinking water to 62 lakh people and generating 130MW power.
- 5 more such projects under process of implementation.



EDUCATION

Universalisation of Quality Education

One class One TV channel programme to be expanded to 200 TV channels

Virtual labs and skilling e-labs to promote critical thinking skills and stimulated learning environment

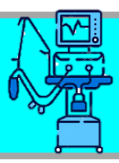
A Digital University will be established with world class quality universal education

High quality e-content will be delivered through Digital Teachers

Skill Development

Digital Ecosystem for Skilling and Livelihood (DESH-Stack e-portal) will be launched to promote online training

Startups will be promoted to facilitate Drone Shakti for Drone-As-A-Service



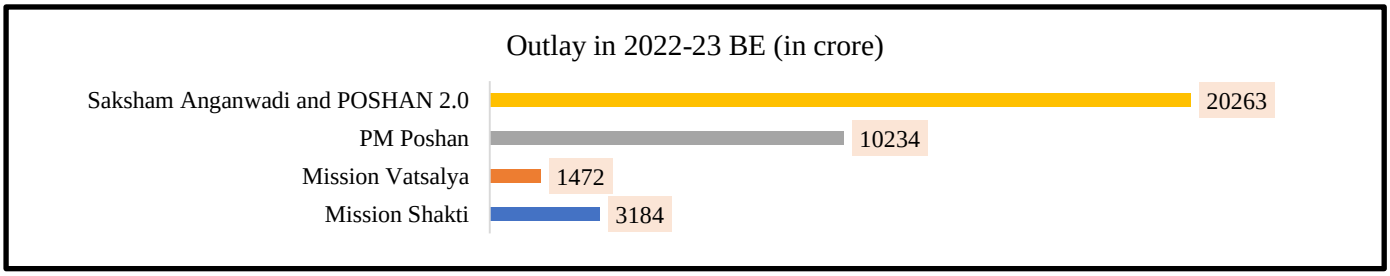
HEALTH

National Digital Health Ecosystem will be rolled out

National Tele Mental Health Programme will be launched for quality counselling

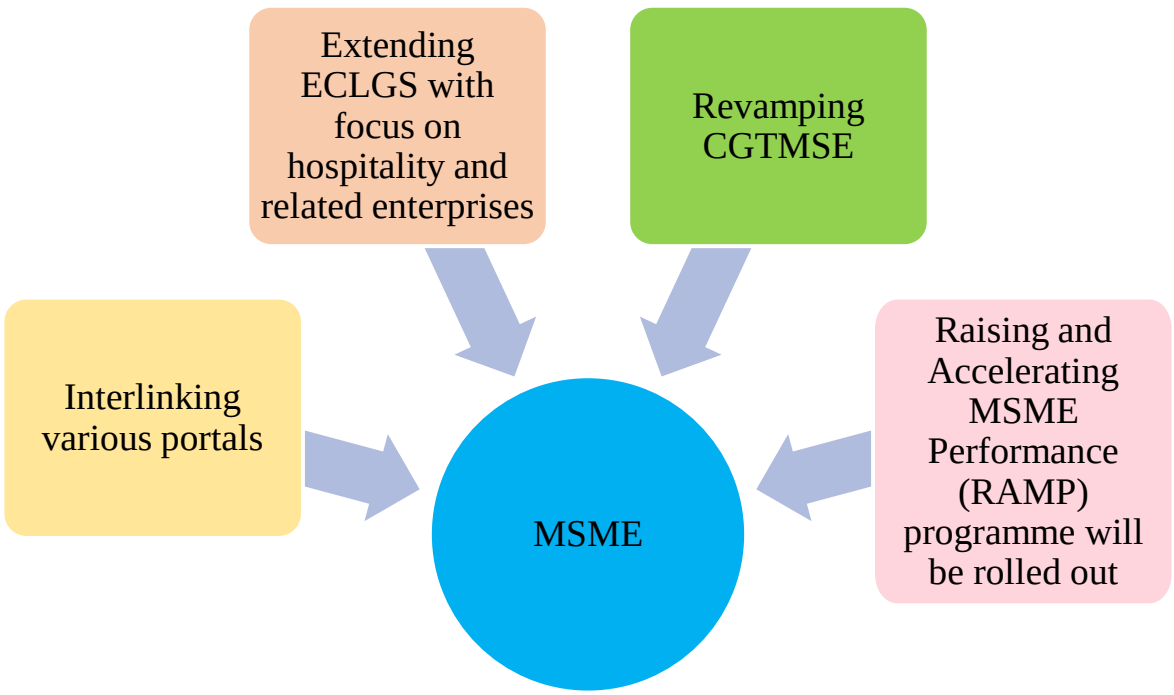
Integrated architecture: Mission Shakti, Mission Vatsalya, Saksham Anganwadi, and Poshan 2.0 to be launched

Two lakh Anganwadis to be upgraded to Saksham Anganwadis



ALL INCLUSIVE WELFARE FOCUS

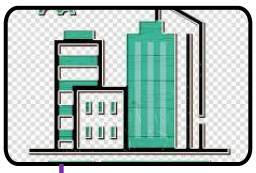
1. Har Ghar, Nal Se Jal: 3.8 crore households to be covered in 2022-23
2. PM Awas Yojana: 80 lakh houses to be completed in 2022-23
3. PM-DevINE: To fund infrastructure and social development based on felt needs of the North East
4. Aspirational Blocks Programme: For development of lagging blocks of aspirational districts
5. Vibrant Villages Programme: Targeting development of villages on the Northern Border left out from the development gains
6. Digital Banking by Post Offices: 100% of post offices to come on the core banking system
7. Digital Payments: Scheduled Commercial Banks to set up 75 Digital Banking Units in 75 districts


Extending ECLGS with focus on hospitality and related enterprises
Revamping CGTMSE
Interlinking various portals
MSME
Raising and Accelerating MSME Performance (RAMP) programme will be rolled out

PRODUCTIVITY ENHANCEMENT AND INVESTMENT

Ease of Doing Business 2.0

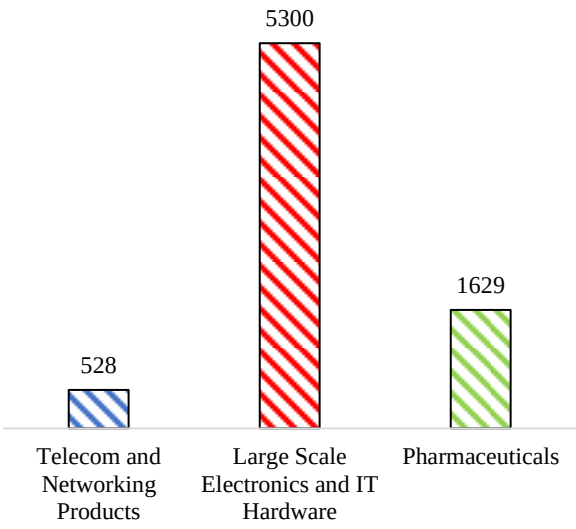
- Trust based governance
- Integration of central and state level systems through IT bridges
- Expanding scope of PARIVESH Portal
- Unique Land Parcel Identification Number for IT based management of land records.
- Establishing C-PACE to facilitate voluntary winding up of companies
- End to end online e-Bill System and utilising surety bonds in government procurement.
- AVCG promotion task force
- Support to 5G under PLI scheme
- Opening up defence R&D for industry, startups and academia



Ease of Living

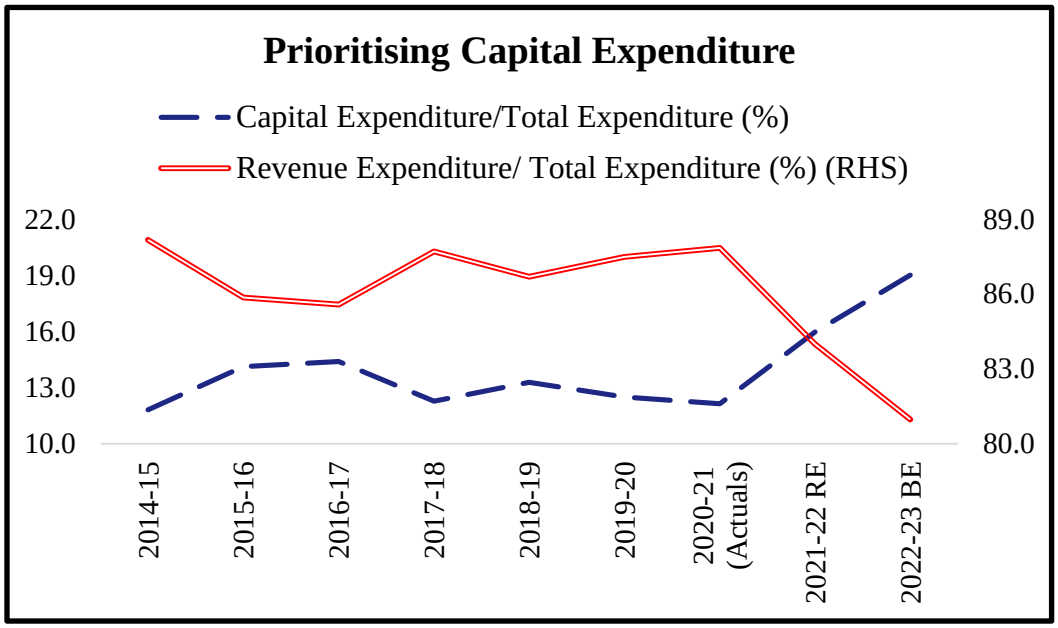
- Issuance of chip embedded e-Passports
- Modernisation of building byelaws, implementing Town Planning Schemes and Transit Oriented Development
- Establishing Centres of Excellence in urban planning
- Providing a battery swapping policy as an alternative to setting up charging stations in urban areas

Allocation under PLI Schemes, 2022-23 BE (in crore)



FINANCING OF INVESTMENT

Public investment to continue to pump prime private investment and demand in 2022-23



Introduction of Digital Rupee by RBI starting 2022-23

Infrastructure status for Data Centres and Energy Storage Systems

Measures to aid investment by Venture Capital and Private Equity Investment

Green Bonds to mobilise resources for green infrastructure

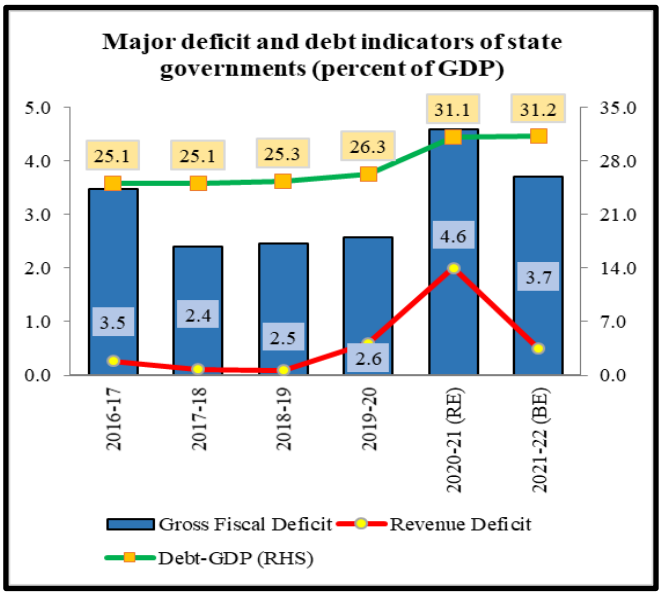
Blended Finance for sunrise sectors

Mobilising Resources

Providing greater fiscal space to States

- Enhanced outlay to Scheme for Financial Assistance to States for Capital Investment

- For 2022-23 States will be allowed a fiscal deficit of 4% of GSDP of which 0.5% will be tied to power sector reforms



TAX PROPOSALS ₹

Allowing taxpayers to file Updated Return within 2 years for correcting errors

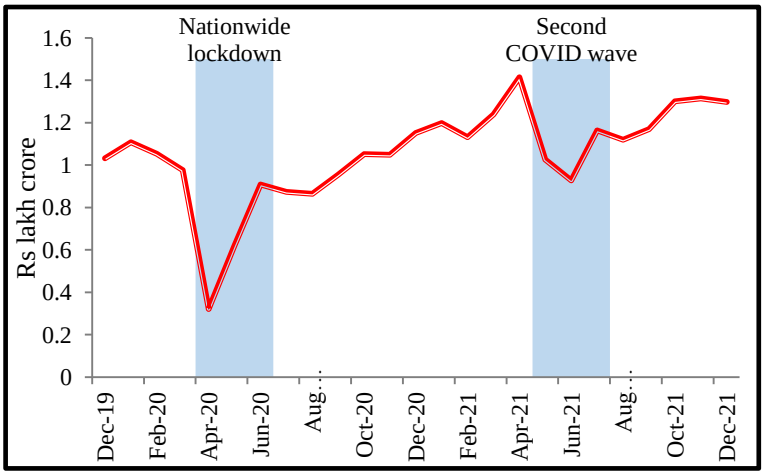
- Tax relief to persons with disability
- Reducing Alternate Minimum Tax Rate and Surcharge for Cooperatives.

Increasing tax deduction limit on employer's contribution to NPS account of state government employees

Extending period of incorporation of eligible startups for providing tax incentives

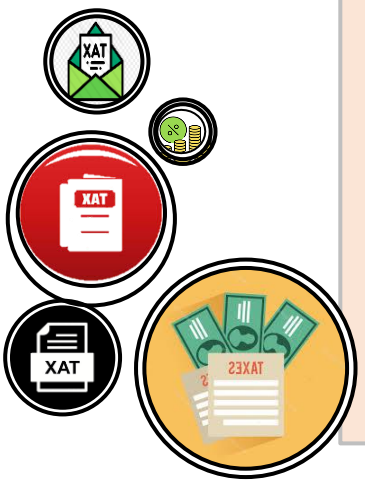
- Income from transfer of virtual assets to be taxed at 30%
- Better litigation management to avoid repetitive appeals

Buoyant GST collections during 2021-22 (Rs lakh crore)

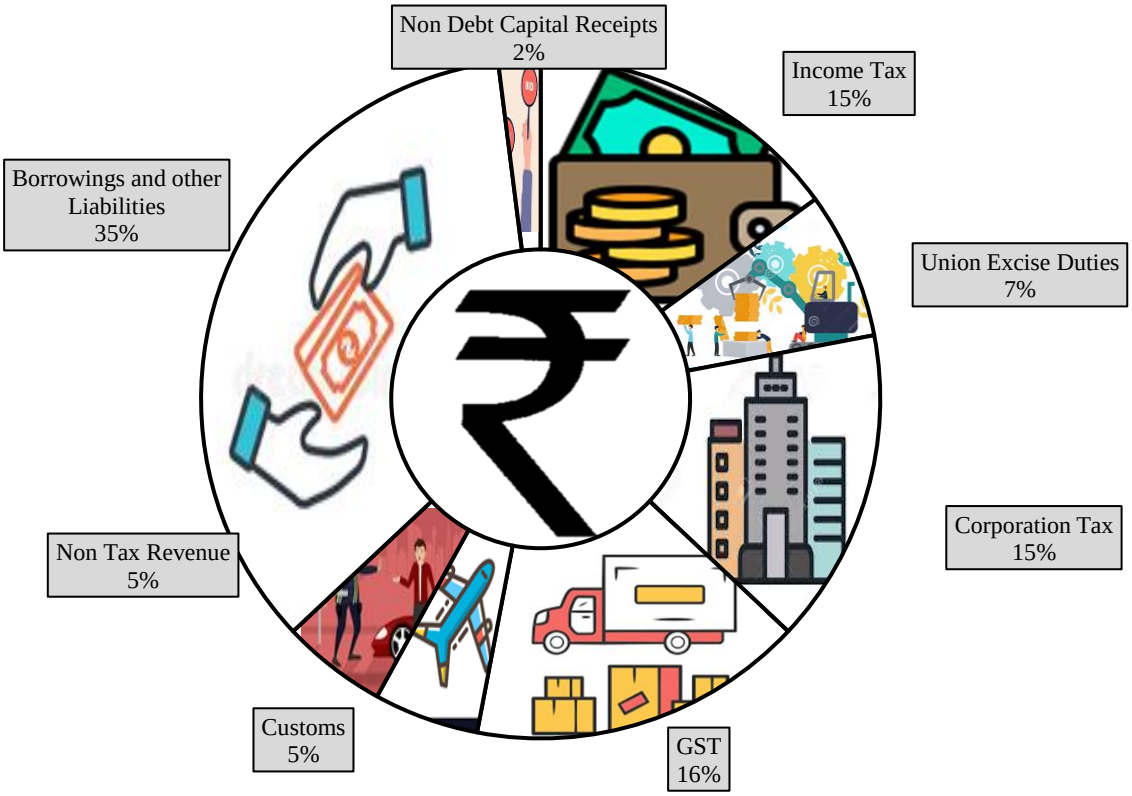


Any Surcharge or Cess on Income and Profits not allowable as business expenditure

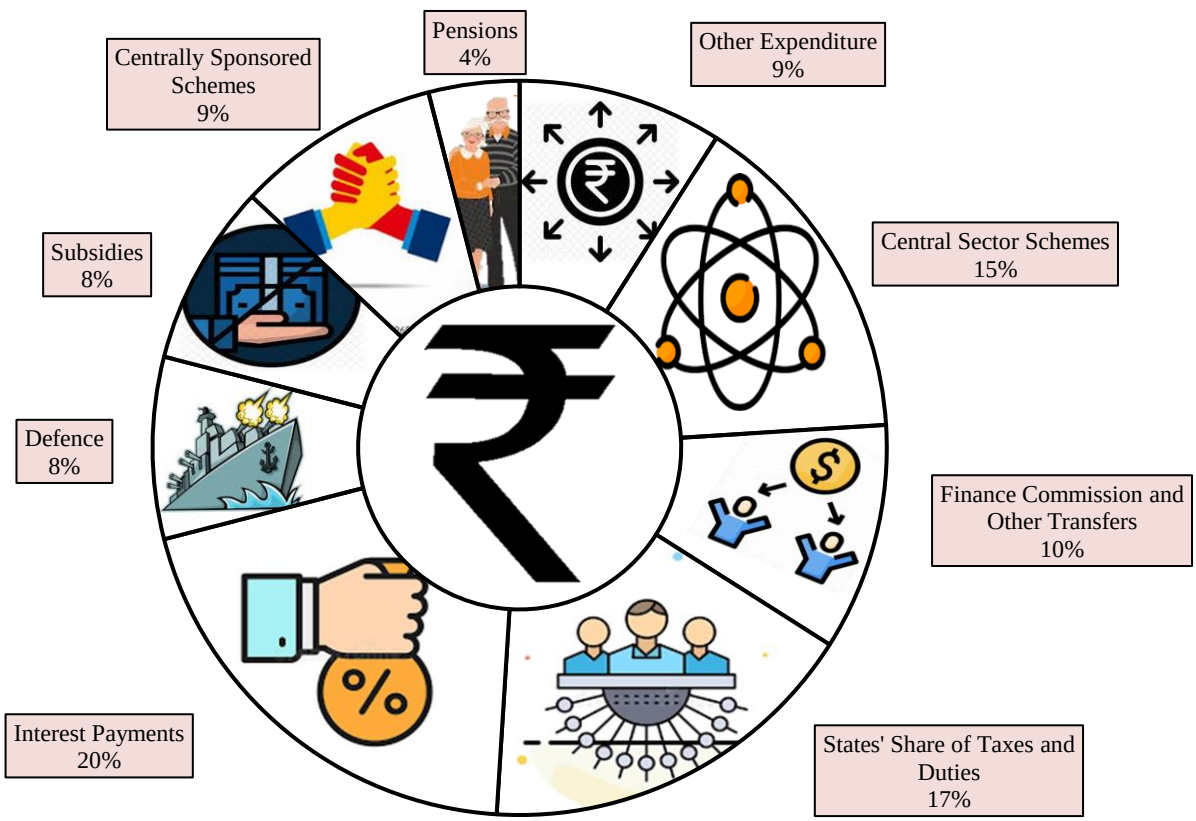
- Customs administration to be fully IT driven in SEZs
- Phasing out concessional rates in capital goods and project imports gradually and apply a moderate tariff of 7.5%
- Review of customs exemptions and tariff simplification
- Customs duty rates are being calibrated to provide a graded rate structure to facilitate domestic electronics manufacturing
- Rationalisation of exemptions on implements and tools for agri sector manufactured in India
- Extension of customs duty exemption to steel scrap
- Reduction of duty on certain inputs required for shrimp aquaculture
- Unblended fuel shall attract additional differential excise duty



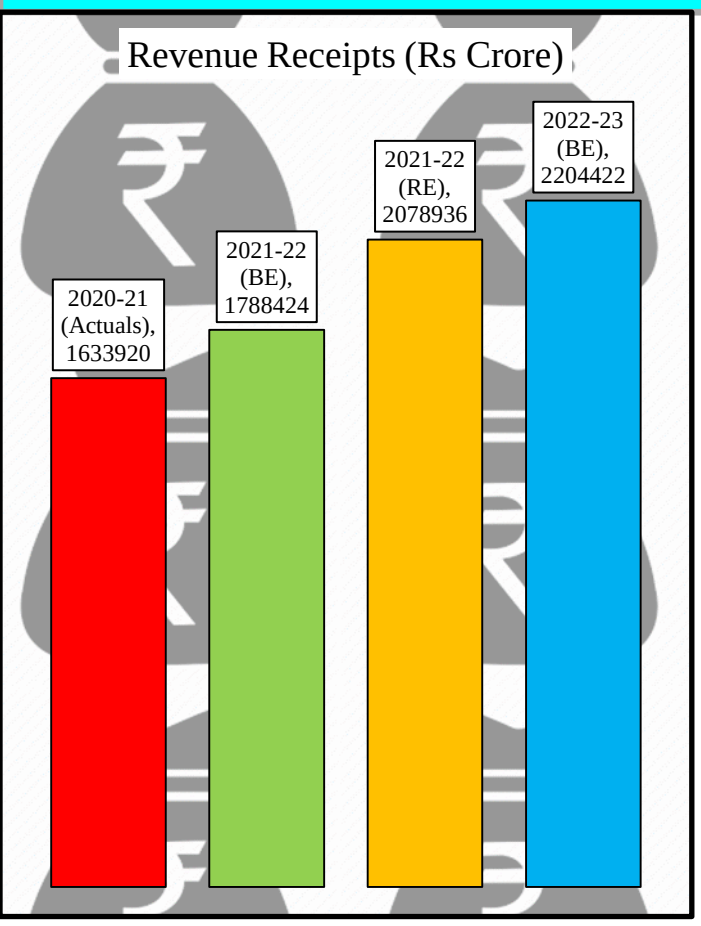
RUPEE COMES FROM

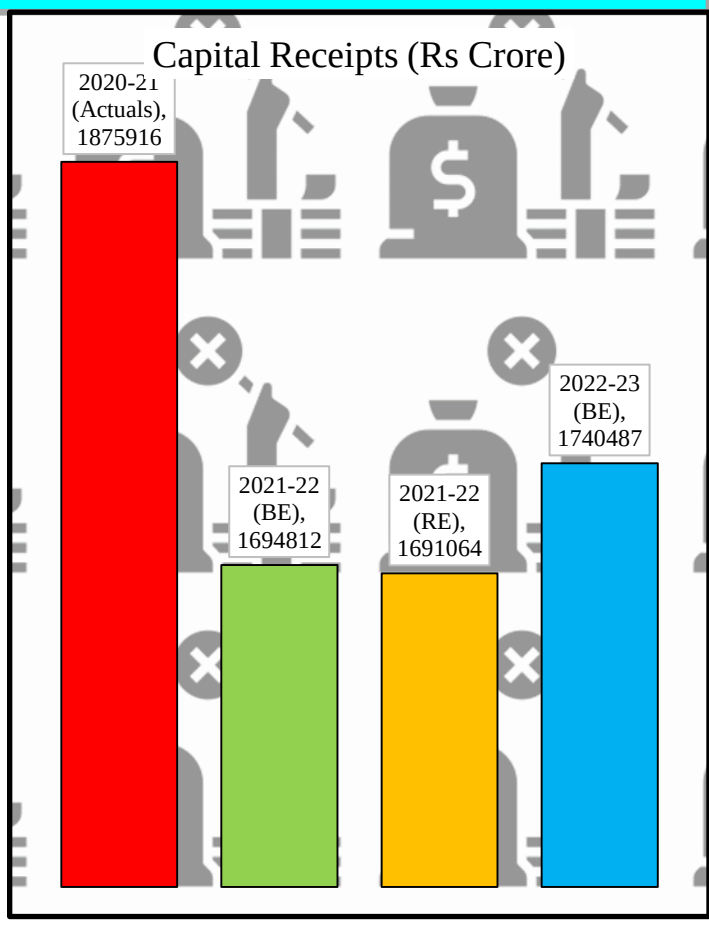


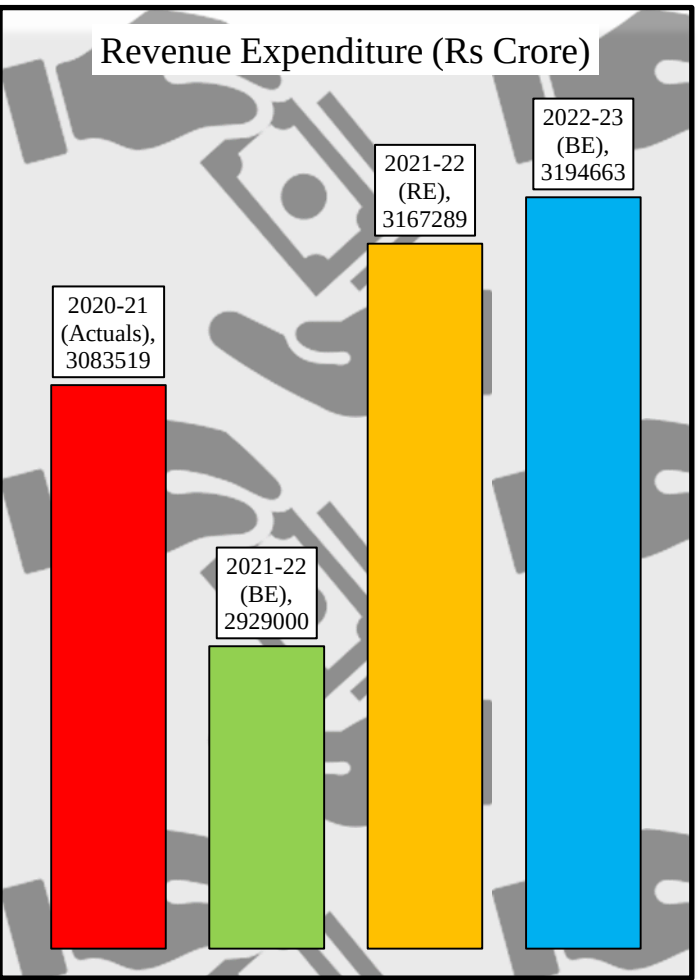
RUPEE GOES TO

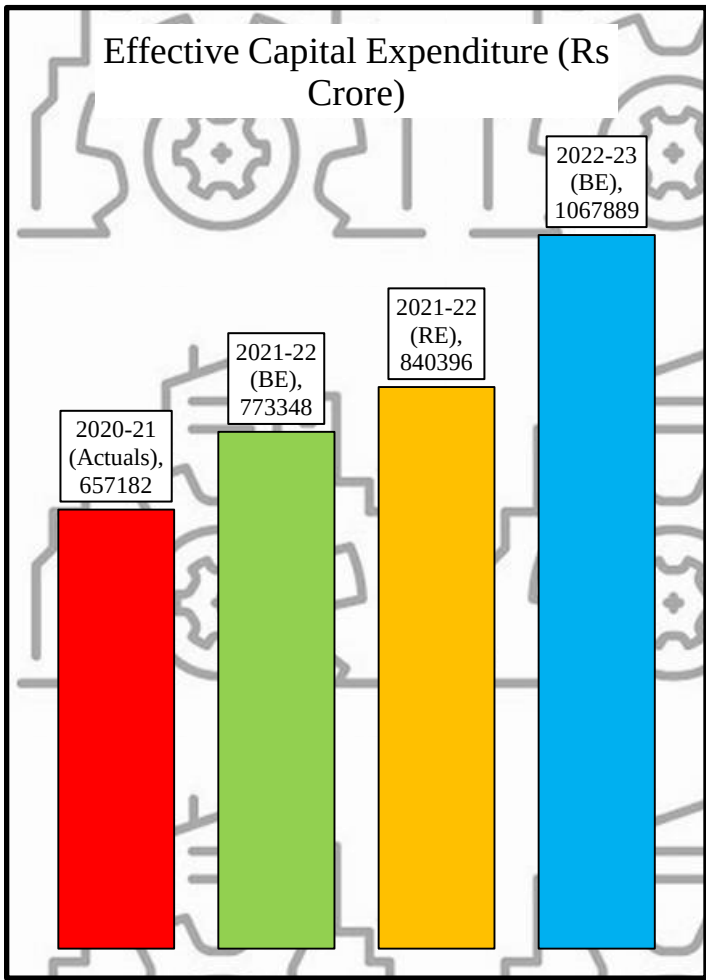


BUDGET AT A GLANCE



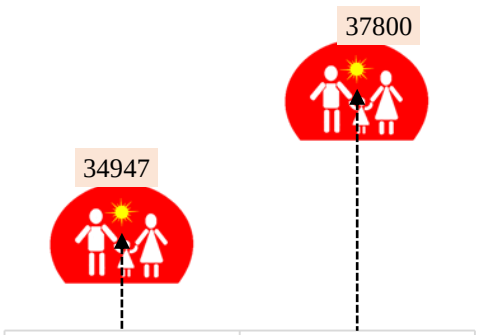






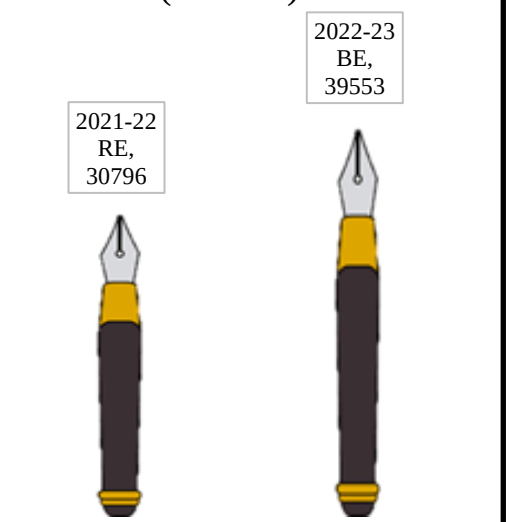
ALLOCATION TO MAJOR SCHEMES

National Health Mission (in crore)

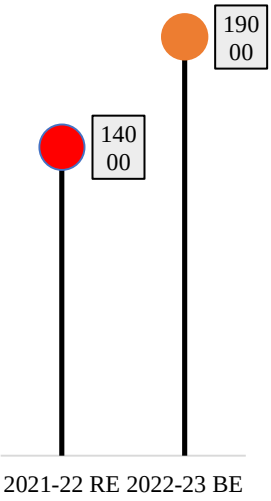


Jal Jeevan Mission (in crore)

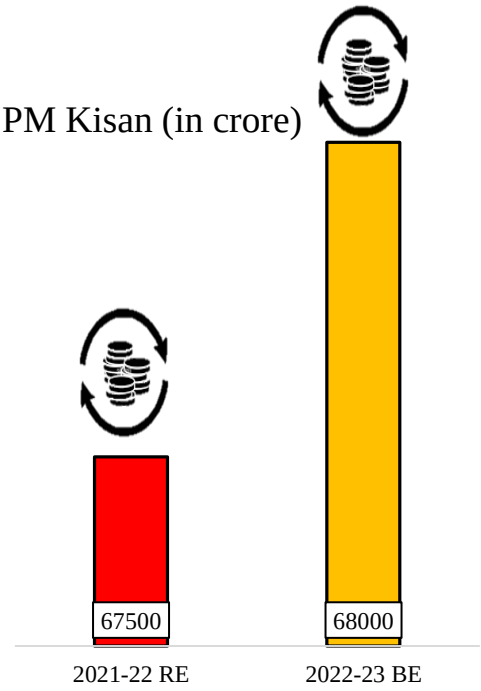
National Education Mission (in crore)



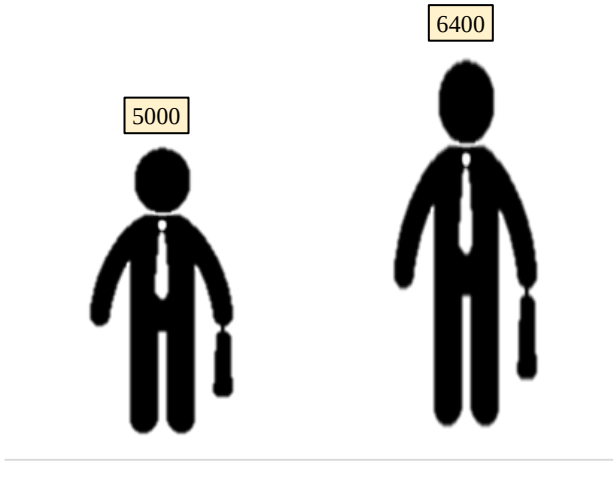
Pradhan Mantri Gram Sadak Yojana (in crore)



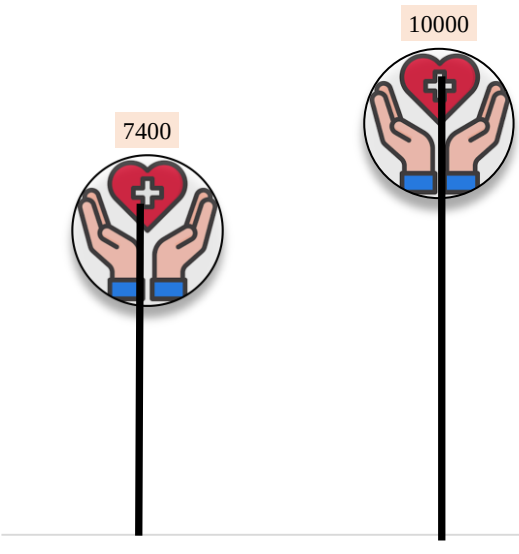
PM Kisan (in crore)



Aatmanirbhar Bharat Rojgar Yojana (in crore)



Pardhan Mantri Swasthya Suraksha Yojana (in crore)



MINISTRY WISE ALLOCATIONS